



2004
Machinery and Equipment Investment
Tax Credit Worksheet
36 MRSA, §5219-E

1. Business name: _____

Address: _____

2. Business code: _____ Federal EIN: _____ - _____ Tax year ending: _____

3. Business type: ☐ Corporation ☐ S Corporation ☐ Partnership ☐ Sole Proprietorship

4. Schedule of machinery and equipment (see instructions)

List Machinery and Equipment	Original Basis	Date Placed in Service	Physical Location (City/State)
a.	\$		
b.			
c.			
d.			
e.			
f.			
g.			
h.			
Total basis: \$			

5. Was the listed machinery and equipment subject to depreciation on the federal return for the taxable year?

☐ Yes ☐ No

6. Was the machinery and equipment used directly and primarily in the production of tangible personal property intended to be sold or leased ultimately for final consumption?

☐ Yes ☐ No (Describe the usage below.)

7. Was the equipment purchased "used" within Maine? ☐ Yes ☐ No

If yes, indicate seller: _____

8. Schedule of shareholders or partners and allocation of the basis (see instructions)

List Shareholders/Partners	Social Security Number	Share %	Basis Allocated
a.			
b.			
c.			
d.			
e.			
f.			
g.			
h.			

9. Multiply each taxpayer's Basis Allocated by 1% (.01) and write the result on the taxpayer's Maine Schedule A, line 18. File a copy of this worksheet with the taxpayer's Maine return.

10. Contact person (type or print): _____ Telephone: (____) _____

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Tax Credit Worksheet
Instructions

Line 1. Write the name of the business as registered with the Internal Revenue Service. Also write the mailing address of the business.

Line 2. Enter the appropriate business code for the business shown on line 1 (see the instructions for federal Schedule C). Enter the correct federal Employer Identification Number in the space provided. Enter the tax year-end for the business.

Line 3. Check the applicable box.

Line 4. If the credit is claimed for the tax year ending prior to or after (but not within) 1995, list machinery and equipment placed in service during any of the prior five taxable years. If a credit is claimed for a tax year ending in 1995, list machinery and equipment placed in service during any of the prior six taxable years. List only machinery and equipment used directly and primarily in the production of tangible personal property intended to be sold or leased for use or final consumption. List only machinery and equipment placed in service for the first time in Maine after December 31, 1988 with a situs in Maine as of the last day of the taxable year. Qualifying machinery and equipment must have been subject to an allowance for depreciation under the Internal Revenue Code as of the last day of the taxable year. The basis of qualifying machinery and equipment is the original basis, without adjustment, used for federal income tax purposes. The date placed in service is the date the machinery and equipment was placed in service for the first time in Maine. Substitute schedules listing qualifying machinery and equipment may be used, but must provide the same information required by this form.

For tax years ending on or after July 1, 1997, machinery and equipment for which property taxes are reimbursed are not eligible for the investment tax credit for that taxable year pursuant to 36 MRSA, chapter 915.

Line 5. Indicate whether or not the machinery and equipment listed on line 4 was subject to depreciation on the federal income tax return filed for the taxable year. If not, do not file this schedule and do not claim this credit.

Line 6. Indicate whether or not the machinery and equipment listed on line 4 was used in the production of tangible personal property. If not, do not file this schedule and do not claim this credit. Briefly describe the usage of the listed machinery and equipment, including the product it produced or manufactured.

Line 7. Indicate whether or not the machinery and equipment listed on line 4 was purchased “used” within Maine. If yes, indicate the seller.

Line 8. List the names and social security numbers of all participating shareholders or partners eligible to claim the credit. The total basis on line 4 must be allocated according to the shareholder’s or partner’s percentage share of interest in the business. The total percentage share should equal 100% and the total allocated basis must equal the total basis shown on line 4.

Line 9. The allowable credit for each taxpayer is 1% of the taxpayer’s allocated basis. Enter the result on the taxpayer’s Maine Schedule A, line 18, and submit a copy of this worksheet with the return.

Line 10. Enter the name of the individual we should contact if any questions arise. Enter the telephone number where the contact person can be reached during regular business hours.